

RESOLUTION NO. 2005- 08

SUPPLEMENT TO APPROPRIATIONS RESOLUTION ADOPTED ON FEBRUARY 10, 2005 BY THE BOARD OF DIRECTORS OF THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY FOR THE FISCAL YEAR JANUARY 1, 2005 THROUGH DECEMBER 31, 2005.

WHEREAS, this Board adopted an appropriations resolution on February 10, 2005 (the "Appropriations Resolution") for the fiscal year from January 1, 2005 through December 31, 2005 ("Fiscal Year 2005") based on projections at that time for both revenues and expenditures of the Port of Greater Cincinnati Development Authority (the "Port Authority") for Fiscal Year 2005; and

WHEREAS, with regard to expenditures, as full time positions included in that budget were not added, the use of professional services provide the level of service required in support of Port Authority projects; and

WHEREAS, budget categories require adjustment to more accurately anticipate expenditures by category; and

WHEREAS, this Board needs to appropriate moneys at this time from the Port Authority's General Fund to provide for its operating expenses and, in light of changes with respect to both revenues and expenditures, the Port Authority needs to adopt a supplemental appropriations resolution at this time amending the Appropriations Resolution adopted on February 10, 2005;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Port of Greater Cincinnati Development Authority:

Section 1. Section 1 of the Appropriations Resolution is hereby amended as follows:

"Section 1. There is hereby appropriated for Fiscal Year 2005 from the unencumbered moneys in the General Fund, for the purposes set forth below, the following amounts:

<u>Purposes</u>	<u>Amounts</u>
Salaries and Benefits	\$ 357,133
Professional Services	750,470
Office Rent/Utilities	29,574
Equipment and Supplies	14,300
Travel/Business Development	19,500
Miscellaneous Expenses	<u>92,310</u>
Total Expenses	\$1,263,287

Section 2. Section 1 of the Appropriations Resolution adopted by this Board on February 10, 2005 is hereby repealed.

Section 3. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this resolution were taken, and that all

deliberations of this Board and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with the law.

Section 4. This resolution shall be in full force and effect upon its adoption.

Adopted: October 6, 2005

Yeas: 10

Nays: 0

Chairperson

Attest: _____

Secretary